jority should act within the corporate powers; anything that the stockholders acting unanimously cannot do, *a fortiori* a mere majority cannot do. Certain other restrictions in regard to the alienation of the entire property are recognized. The transfer cannot be made in exchange for the stock of another corporation either to be held by the transferring corporation as an investment or to be distributed among its shareholders against the will of the minority. See *Byrne* v. *Schuyler Mfg. Co.*, 65 Conn. 336, and *Elyton Land Co.* v. *Dowdell*, 113 Ala. 177. Since transactions of this nature, as already stated, are the usual method of trust formation, it follows that a minority stockholder can generally prevent his corporation from entering the combination. The fact, however, that transfers in connection with objectionable transactions are not allowable does not negative the right to transfer the entire property if the transactions are unobjectionable. See TAYLOR, CORP., 3d ed., § 608. If a sale be made in open market for the purpose of distributing the net proceeds among the shareholders, the majority may be acting within their authority. From a business standpoint, the stockholders may well be regarded as stipulating in their contract of association that if a majority of them wish to wind up affairs and distribute cash this can be done without procuring the consent of each individual. The transaction in its objectionable form of receiving stock in payment would seem to come within such an authorization only if the non-assenting shareholder were given the option of a price equal to his proportionate part of the value of the net assets of the old corporation. Since generally this price could be determined only by an actual sale in open market, it would be extremely difficult to show that the option was in fact given in any particular case.

The dissenting stockholder's right to object to combination in the manner in which it is usually attempted seems therefore clearly established, and is based on a lack of authority in the majority to represent the minority in the objectionable transactions. Whether the state has a right to interfere on the ground that its sanction has not been given, is an open question; it is at least true that such a right has not been denied.

LIMITATIONS UPON MUNICIPAL TAXING POWER. — A recent decision of the highest court of Virginia affirms the validity of a license tax of $500 a year imposed upon proprietors of labor agencies by a municipal corporation under a general grant of taxing power, on the ground that the reasonableness of such a tax is not a judicial question. *Woodall* v. *City of Lynchburg*, 40 S. E. Rep. 915 (Va.). An interesting article in the Virginia Law Register contends that the municipality has no power to lay an unreasonable tax. The author further maintains that the legislature itself cannot impose upon a calling which it might not prohibit under the police power, a tax so great as to prevent one from following that calling; and that a municipality, since it derives its powers solely from the legislature, must be subject to the same limitation. *License Taxation by Municipal Corporations. Is the Power Unlimited in Virginia?* By Jno. G. Haythe, 8 Va. L. Reg. 13 (May, 1902).

It is thought, however, that the proposition that even the legislature itself has no power to levy a prohibitive tax, is not supported by the weight of authority. The author's argument is that the Constitution of Virginia (in common with the Federal Constitution) protects the citizen in his right to follow a lawful vocation, and that when the legislature attempts to prohibit such a calling under the guise of an exercise of the taxing power, the courts may interfere. The general rule is, however, that the courts will not impute a wrong motive to the legislature in exercising its admitted powers. *Veazie Bank* v. *Fenno*, 8 Wall (U. S. Sup. Ct.) 533; *State* v. *Harrington*, 68 Vt. 622. It will be presumed that the purpose was to raise revenue, not to destroy the occupation.

The author's position that a municipal corporation may not impose an unreasonable tax under a general grant of taxing power seems better taken. It may

be granted hat if a tax directly imposed by the legislature is otherwise lawful, the courts cannot declare it void because it seems unreasonably large; for the determination of what is then a reasonable tax is for the legislature. The courts will not question the decision of a co-ordinate branch of the government upon that point. See opinion of Marshall, C. J., in *Providence Bank* v. *Billings and Pittman*, 4 Pet. (U. S. Sup. Ct.) 514, 563; *Spencer* v. *Merchant*, 125 U. S. 345, 355. But it does not follow that the courts may not determine the reasonableness of a municipal tax. A municipal corporation has only the powers granted to it by the legislature; and it will not be presumed that under a general grant of power the legislature meant to authorize an unreasonable ordinance. See *Paxson* v. *Sweet*, 13 N. J. Law 196. The courts, in determining the extent of the power granted, have generally held that a municipal ordinance passed in pursuance of a general power must be reasonable. *Bennett* v. *Borough of Birmingham*, 31 Pa. St. 15; COOLEY, CONST. LIM.,* 200. Similarly, a power to license, unaccompanied by the power to tax, does not involve the right to tax, or to impose an unreasonable license fee. *The Laundry License Case*, 22 Fed. Rep. 701; *Ex parte Burnett*, 30 Ala. 461. It would seem that the same principles should apply to a general grant of taxing power, and that a municipal tax, to be valid, must be reasonable. COOLEY, TAXATION, 2d ed., pp. 597, 598. The presumption, however, is that the ordinance is reasonable unless clearly shown to be otherwise. *City of Burlington* v. *Putnam Ins. Co.*, 31 Ia. 102. On this narrow ground the decision of the Virginia court may possibly be supported, though the author's criticism of the reasoning seems just.

A BRIEF FOR THE TRIAL OF CRIMINAL CASES. By Austin Abbott, assisted by William C. Beecher. Second edition. By the publishers' editorial staff. Rochester: The Lawyers' Co-operative Publishing Company. 1902. pp. xx, 814. 8vo.

In plan and arrangement, this volume shows little change from the first edition, which appeared in 1889 and was reviewed in these pages. 3 HARV. L. REV. 235. As was there observed, "the whole book is modelled on a brief. Principles are stated in clear, terse language, and in each case followed by a list of authorities." It is designed primarily to assist the practitioner in solving the difficulties that are likely to arise unexpectedly during trial. It follows that the questions dealt with are chiefly those of adjective law, — evidence, pleading, and procedure. Some questions as to constitutional rights are considered, but little effort is made to treat problems of substantive law, as the latter do not often present themselves suddenly and are, of course, comprehensively dealt with elsewhere. Nor, as the author remarked in his preface to the first edition, has he attempted "to give rulings on very peculiar and unusual points."

The division into fifty main heads adopted in the first edition has been preserved and one sub-head has been added, — The Examination of Witnesses. The scope of the work is further extended by the addition of new sections, — nearly one hundred in all, — which cover topics not considered in the first edition. The most noticeable change is in the number of citations of authorities, there being almost twice as many as in the previous volume. The gist of most of the cases cited is indicated by brief summaries in the nature of headnotes. The book, though confining itself chiefly to American authorities, represents nearly every jurisdiction in the United States, and also records many statutory modifications of the common law.

Despite the substantial additions, the publishers have avoided material increase in the bulk of the volume, — at the cost, however, of some sacrifice in the excellence of paper and of typography. The helpfulness of the "catchwords" at the top of each page has been somewhat diminished in that they are now restricted to the main heads into which the book is divided, instead of including also the titles of the various sections as in the former edition. Notwithstanding these slight imperfections, however, the increase in the number of subjects